Max Baucus, Chairman http://finance.senate.gov

For Immediate Release April 18, 2008

Contact: Dan Virkstis 202-224-4515

BAUCUS WELCOMES DEAL ON U.S. BEEF, SAYS KOREA MUST FOLLOW THROUGH

<u>Finance Chairman says "proof is in the porterhouse," wants to see U.S. beef</u>
<u>on Korean store shelves</u>

Washington, D.C. – Senate Finance Chairman Max Baucus (D.-Mont) welcomed the announcement today that Korea intends to fully open its market to all U.S. beef products, consistent with the guidelines of the World Animal Health Organization. Once implemented, this new protocol struck by the U.S. and Korean governments could mark an end to Korea's 5-year ban on U.S. beef products and the resumption of normal beef trade between our two countries. Baucus, who is blocking consideration of the U.S.-Korea trade agreement until all cuts of U.S. beef from cattle of all ages is on Korean store shelves, said he looked forward to seeing a fully open Korean market for U.S. beef.

"I have been clear for years that Korea must provide full market access for all U.S. beef, and I believe this deal can get us there if the Korean government follows through. The proof is in the porterhouse," said Baucus. "The Korean President and I sat down to a big Montana steak last night at the U.S. Chamber of Commerce, and when U.S. beef is once again available in Korean grocery stores, I look forward to working with President Lee and his new government on moving our trade relationship forward. I will closely monitor the implementation of this new import protocol, and I expect great results."

Senator Baucus gave a speech at last night's U.S. Chamber of Commerce dinner honoring Korea's President Lee Myung Bak. Montana beef – from Montana Ranch Brand – was served to dinner guests.

Korea closed its market to U.S. beef imports in 2003, following reports of bovine spongiform encephalopathy, or BSE, from cattle that originated in Canada. Prior to the ban, Korea was the third largest U.S. beef export market. Korea partially opened its market in September 2006 to boneless beef imports from cattle under the age of 30 months under a restrictive agreement that has seriously restricted U.S. exports. International scientific guidelines of the World Animal Health Organization (OIE) support the safety of U.S. beef – whether boneless and bone-in – regardless of age.